

Schedule of Investments

August 31, 2022 (Unaudited)

City National Rochdale Strategic Credit Fund

Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Asset-Backed Securities [92.3%]			BlueMountain CLO Equity, Ser 2012-2A 0.000%, 11/20/28(A)(B) (C)*	\$ 2,750	\$ 93
AIMCO CLO 17, Ser 2022- 17A, Cl F 10.880%, TSFR3M + 8.710%, 07/20/35(A)(B)	\$ 400	\$ 345	BlueMountain CLO Equity, Ser 2016-1A 0.000%, 04/20/27(A)(B) (C)*	4,925	252
AIMCO CLO 17 Equity, Ser 2022-17A 0.000%, 07/20/35(C)*	10,250	7,676	BlueMountain CLO XXII Equity, Ser 2018-22A 0.000%, 07/15/31(A)(B) (C)*	3,500	1,575
AIMCO CLO Equity, Ser 2021-15A 0.000%, 10/17/34(A)(B) (C)*	9,750	6,928	BlueMountain CLO XXIII Equity, Ser 2018-23A 0.000%, 10/20/31(A)(B) (C)*	6,500	3,777
ALM 2020 CLO Equity, Ser 2020-1A 0.000%, 10/15/29(A)(B) (C)*	5,025	2,578	BlueMountain Fuji US CLO II Equity, Ser 2017-2A 0.000%, 10/20/30(A)(B) (C)*	1,500	555
Apidos CLO XL Equity, Ser 2022-4A 0.000%, 07/15/35(C)*	2,250	1,796	BlueMountain Fuji US CLO III Equity, Ser 2017-3A 0.000%, 01/15/30(A)(B) (C)*	2,475	1,283
Apidos CLO XXIV, Ser 2016- 24A, Cl DR 8.510%, ICE LIBOR USD 3 Month + 5.800%, 10/20/30(A)(B)	1,000	861	Burnham Park CLO Equity, Ser 2016-1A 0.000%, 10/20/29(A)(B) (C)*	16,576	6,465
Apidos CLO XXVIII Equity, Ser 2017-28A 0.000%, 01/20/31(A)(B) (C)*	2,000	740	Canyon CLO, Ser 2018-1A, Cl E 8.262%, ICE LIBOR USD 3 Month + 5.750%, 07/15/31(A)(B)	500	428
Apidos CLO XXX, Ser 2018- XXXXA, Cl D 8.340%, ICE LIBOR USD 3 Month + 5.600%, 10/18/31(A)(B)	1,000	883	Carlyle Global Market Strategies CLO, Ser 2013- 3A, Cl DR 8.012%, ICE LIBOR USD 3 Month + 5.500%, 10/15/30(A)(B)	400	345
Apidos CLO XXXII Equity, Ser 2019-32A 0.000%, 01/20/33(A)(B) (C)*	4,400	2,968	Carlyle Global Market Strategies CLO, Ser 2014- 1A, Cl ER 8.140%, ICE LIBOR USD 3 Month + 5.400%, 04/17/31(A)(B)	3,400	2,790
Apidos CLO XXXV Equity, Ser 2021-35A 0.000%, 04/20/34(A)(B) (C)*	500	346	Carlyle Global Market Strategies CLO Equity, Ser 2014-1A, 0.000%, 04/17/31(A)(B) (C)*	500	170
ARES XLVII CLO, Ser 2018- 47A, Cl E 8.012%, ICE LIBOR USD 3 Month + 5.500%, 04/15/30(A)(B)	2,000	1,731	Carlyle Global Market Strategies CLO Equity, Ser 2015-1A 0.000%, 07/20/31(A)(B) (C)*	613	107
Barings CLO, Ser 2017-2A, Cl ER 9.160%, ICE LIBOR USD 3 Month + 6.450%, 10/20/30(A)(B)	500	440	Carlyle Global Market Strategies CLO Equity, Ser 2021-5A 0.000%, 07/20/34(B) (C)*	7,250	5,500
Battalion CLO XVI Equity, Ser 2019-16A 0.000%, 12/19/32(A)(B) (C)*	2,500	1,932			
BlueMountain CLO, Ser 2018-3A, Cl E 8.733%, ICE LIBOR USD 3 Month + 5.950%, 10/25/30(A)(B)	750	630			

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Carlyle US CLO, Ser 2017-1A, Cl D 8.710%, ICE LIBOR USD 3 Month + 6.000%, 04/20/31(A)(B)	\$ 3,300	\$ 2,800	Elmwood Warehouse BOA 3 Equity, Ser 06/28/2022 0.000%, 03/25/24(C)*	\$ 132	\$ 132
Carlyle US CLO Equity, Ser 2015-2A 0.000%, 04/27/27(A)(B) (C)*	500	5	Elmwood Warehouse BOA 3 Equity, Ser 06/30/2022 0.000%, 03/25/24(C)*	132	132
Carlyle US CLO Equity, Ser 2017-2A 0.000%, 07/20/31(A)(B) (C)*	3,750	1,312	Elmwood Warehouse BOA 3 Equity, Ser 07/11/2022 0.000%, 03/25/24(C)*	440	440
Carlyle US CLO Equity, Ser 2018-1A 0.000%, 04/20/31(A)(B) (C)*	600	258	Elmwood Warehouse BOA 3 Equity, Ser 07/18/2022 0.000%, 03/25/24(C)*	440	440
Crown Point CLO IV, Ser 2018-4A, Cl E 8.210%, ICE LIBOR USD 3 Month + 5.500%, 04/20/31(A)(B)	1,000	820	Elmwood Warehouse BOA 3 Equity, Ser 08/23/2022 0.000%, 03/25/24(C)*	220	220
Dryden 33 Senior Loan Fund Equity, Ser 2014-33A, Cl R 0.000%, 04/15/29(A)(B) (C)*	7,100	7	Flatiron CLO 18 Equity, Ser 2018-1A 0.000%, 04/17/31(A)(B) (C)*	750	382
Dryden 40 Senior Loan Fund, Ser 2018-40A, Cl FR 10.765%, ICE LIBOR USD 3 Month + 7.860%, 08/15/31(A)(B)	500	383	Flatiron RR CLO 22 Equity, Ser 2021-2A 0.000%, 10/15/34(A)(B) (C)*	8,750	6,418
Dryden 75 CLO Equity, Ser 2019-75A 0.000%, 04/14/34(A)(B) (C)*	500	410	Flatiron Warehouse CLO 23 Equity, Ser 02/24/2022 0.000%, 11/23/23(C)*	2,579	2,695
Dryden 93 CLO Equity, Ser 2021-93A 0.000%, 01/15/34(A)(B) (C)*	13,250	8,643	Flatiron Warehouse CLO 23 Equity, Ser 07/13/2022 0.000%, 11/23/23(C)*	2,450	2,450
Dryden 95 CLO Equity, Ser 2021-95A 0.000%, 08/20/34(A)(B) (C)*	2,000	1,513	Flatiron Warehouse CLO 23 Equity, Ser 12/13/2021 0.000%, 11/23/23(C)*	2,450	2,587
Elmwood IX CLO Equity, Ser 2021-2A 0.000%, 07/20/34(A)(B) (C)*	9,650	6,913	Galaxy XXIV CLO, Ser 2017-24A, Cl E 8.012%, ICE LIBOR USD 3 Month + 5.500%, 01/15/31(A)(B)	750	645
Elmwood Warehouse BOA 1 Equity, Ser 04/11/2022 0.000%, 03/25/24(C)*	1,100	1,145	Greenwood Park CLO Equity, Ser 2018-1A 0.000%, 04/15/31(A)(B) (C)*	12,075	6,219
Elmwood Warehouse BOA 1 Equity, Ser 05/18/2022 0.000%, 03/25/24(C)*	132	135	Gripen Park CLO Equity, Ser 2017-1A 0.000%, 01/20/30(A)(B) (C)*	500	200
Elmwood Warehouse BOA 1 Equity, Ser 05/25/2022 0.000%, 03/25/24(C)*	968	986	Highbridge Loan Management, Ser 2014-4A, Cl CR 5.343%, ICE LIBOR USD 3 Month + 2.550%, 01/28/30(A)(B)	1,000	903
Elmwood Warehouse BOA 3 Equity, Ser 06/22/2022 0.000%, 03/25/24(C)*	132	133	Highbridge Loan Management, Ser 2014-4A, Cl DR 8.343%, ICE LIBOR USD 3 Month + 5.550%, 01/28/30(A)(B)	788	668
			Jamestown CLO II Equity, Ser 2013-2A 0.000%, 04/22/30(A)(B) (C)*	750	143

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Magnetite VII, Ser 2012-7A, CI ER2 9.012%, ICE LIBOR USD 3 Month + 6.500%, 01/15/28(A)(B)	\$ 2,000	\$ 1,711	Octagon Investment Partners XVII, Ser 2013-1A, CI ER2 7.933%, ICE LIBOR USD 3 Month + 5.150%, 01/25/31(A)(B)	\$ 1,581	\$ 1,298
Magnetite XVI Equity, Ser 2015-16A 0.000%, 01/18/28(A)(B) (C)*	750	169	Octagon Investment Partners XXII, Ser 2014-1A, CI ER 8.209%, ICE LIBOR USD 3 Month + 5.450%, 01/22/30(A)(B)	5,000	4,202
Morgan Stanley Eaton Vance CLO Equity, Ser 2021-1A 0.000%, 10/23/34(A)(B) (C)*	12,000	8,215	Palmer Square CLO, Ser 2018-2A, CI D 8.340%, ICE LIBOR USD 3 Month + 5.600%, 07/16/31(A)(B)	2,000	1,809
Morgan Stanley Eaton Vance CLO Equity, Ser 2022-16A 0.000%, 04/15/35(A)(B) (C)*	8,750	7,437	Race Point VIII CLO, Ser 2013-8A, CI ER 9.834%, ICE LIBOR USD 3 Month + 6.850%, 02/20/30(A)(B)	5,000	4,032
Neuberger Berman CLO Equity, Ser 2021-42A 0.000%, 07/16/35(C)*	2,000	1,657	Regatta XI Funding, Ser 2018-1A, CI E 8.240%, ICE LIBOR USD 3 Month + 5.500%, 07/17/31(A)(B)	600	521
Neuberger Berman Loan Advisers CLO 26 Equity, Ser 2017-26A, 0.000%, 10/18/30(A)(B) (C)*	800	384	Regatta XI Funding Equity, Ser 2018-1A 0.000%, 07/17/31(A)(B) (C)*	500	217
Neuberger Berman Loan Advisers CLO 27 Equity, Ser 2018-27A, 0.000%, 01/15/30(A)(B) (C)*	500	245	Rockford Tower CLO Equity, Ser 2018-1A 0.000%, 05/20/31(A)(B) (C)*	2,500	1,175
Neuberger Berman Loan Advisers CLO 40 Equity, Ser 2021-40A 0.000%, 04/16/33(A)(B) (C)*	500	366	Rockford Tower CLO Equity, Ser 2021-1A 0.000%, 07/20/34(A)(B) (C)*	4,100	3,157
Neuberger Berman Loan Advisers CLO 46 Equity, Ser 2021-46A 0.000%, 01/20/36(A)(B) (C)*	9,250	7,089	Rockford Tower CLO Equity, Ser 2021-2A 0.000%, 07/20/34(A)(B) (C)*	4,750	3,530
Octagon 55 CLO Equity, Ser 2021-1A 0.000%, 07/20/34(A)(B) (C)*	1,250	929	Shackleton CLO, Ser 2013- 3A, CI ER 8.392%, ICE LIBOR USD 3 Month + 5.880%, 07/15/30(A)(B)	3,000	2,437
Octagon Investment Partners 26, Ser 2016-1A, CI ER 7.912%, ICE LIBOR USD 3 Month + 5.400%, 07/15/30(A)(B)	2,375	1,973	Shackleton CLO, Ser 2017- 11A, CI E 9.205%, ICE LIBOR USD 3 Month + 6.300%, 08/15/30(A)(B)	500	409
Octagon Investment Partners 30 Equity, Ser 2017-1A 0.000%, 03/17/30(A)(B) (C)*	3,000	1,251	Shackleton CLO Equity, Ser 2019-14A 0.000%, 07/20/34(A)(B) (C)*	500	363
Octagon Investment Partners 47 Equity, Ser 2020-1A 0.000%, 07/20/34(A)(B) (C)*	2,000	1,376	Sound Point CLO III-R, Ser 2013-2RA, CI E 8.512%, ICE LIBOR USD 3 Month + 6.000%, 04/15/29(A)(B)	2,050	1,540
Octagon Investment Partners CLO Equity, Ser 2018-1A 0.000%, 01/20/31(A)(B) (C)*	2,250	918			

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Description	Face Amount (000)	Value (000)	Description	Face Amount (000)	Value (000)
Sound Point CLO IV-R Equity, Ser 2013-3RA 0.000%, 04/18/31(A)(B) (C)*	\$ 3,750	\$ 345	Steele Creek CLO, Ser 2018- 1A, CI E 8.262%, ICE LIBOR USD 3 Month + 5.750%, 04/15/31(A)(B)	\$ 4,000	\$ 3,234
Sound Point CLO VIII-R, Ser 2021-1RA, CI R2D2 7.662%, ICE LIBOR USD 3 Month + 5.150%, 04/15/30(A)(B)	1,500	1,354	Steele Creek CLO Equity, Ser 2014-1RA 0.000%, 04/21/31(A)(B) (C)*	21,168	4,928
Sound Point CLO XIX, Ser 2018-1A, CI E 8.162%, ICE LIBOR USD 3 Month + 5.650%, 04/15/31(A)(B)	2,550	2,031	Steele Creek CLO Equity, Ser 2017-1A 0.000%, 10/15/30(A)(B) (C)*	2,500	762
Sound Point CLO XIX Equity, Ser 2018-1A 0.000%, 04/15/31(A)(B) (C)*	4,500	1,575	Steele Creek CLO Equity, Ser 2018-2A 0.000%, 08/18/31(A)(B) (C)*	2,500	964
Sound Point CLO XVI, Ser 2017-2A, CI E 8.883%, ICE LIBOR USD 3 Month + 6.100%, 07/25/30(A)(B)	700	541	Symphony CLO XXV Equity, Ser 2021-25A 0.000%, 04/19/34(A)(B) (C)*	500	351
Sound Point CLO XVII, Ser 2017-3A, CI D 9.210%, ICE LIBOR USD 3 Month + 6.500%, 10/20/30(A)(B)	500	410	Symphony CLO XXVI Equity, Ser 2021-26A 0.000%, 04/20/33(A)(B) (C)*	6,500	2,706
Sound Point CLO XVII Equity, Ser 2017-3A 0.000%, 10/20/30(A)(B) (C)*	3,250	1,105	Tallman Park CLO Equity, Ser 2021-1A 0.000%, 04/20/34(A)(B) (C)*	12,765	8,795
Sound Point CLO XVIII, Ser 2017-4A, CI D 8.210%, ICE LIBOR USD 3 Month + 5.500%, 01/21/31(A)(B)	2,000	1,566	TCW CLO Equity, Ser 2021- 1A 0.000%, 03/18/34(A)(B) (C)*	1,500	1,020
Sound Point CLO XX, Ser 2018-2A, CI E 8.766%, ICE LIBOR USD 3 Month + 6.000%, 07/26/31(A)(B)	3,000	2,375	Trestles CLO II, Ser 2018-2A, CI D 8.533%, ICE LIBOR USD 3 Month + 5.750%, 07/25/31(A)(B)	1,750	1,519
Sound Point CLO XXI Equity, Ser 2018-3A 0.000%, 10/26/31(A)(B) (C)*	1,000	330	Wehle Park CLO Equity, Ser 2014-1RA 0.000%, 04/21/35(C)*	17,250	13,626
Southwick Park CLO Equity, Ser 2019-4A 0.000%, 07/20/32(A)(B) (C)*	2,000	1,492	Wellfleet CLO, Ser 2018-2A, CI D 8.780%, ICE LIBOR USD 3 Month + 6.070%, 10/20/31(A)(B)	750	635
Steele Creek CLO, Ser 2016- 1A, CI ER 7.579%, ICE LIBOR USD 3 Month + 5.750%, 06/15/31(A)(B)	1,500	1,231	Wellfleet CLO, Ser 2019-1A, CI ER3 9.760%, ICE LIBOR USD 3 Month + 7.050%, 07/20/29(A)(B)	1,000	867
Steele Creek CLO, Ser 2017- 1A, CI E 8.712%, ICE LIBOR USD 3 Month + 6.200%, 10/15/30(A)(B)	1,900	1,568	Wellfleet CLO Equity, Ser 2020-2A 0.000%, 07/15/34(C)*	5,000	3,371
			York CLO 2 Equity, Ser 2015-1A 0.000%, 01/22/31(A)(B) (C)*	750	316
			Total Asset-Backed Securities (Cost \$267,763)		220,758

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City National Rochdale Strategic Credit Fund

Description	Shares	Value (000)
Short-Term Investment [6.1%]		
SEI Daily Income Trust Government Fund, Cl F, 1.852%**	14,654,935	\$ 14,655
Total Short-Term Investment (Cost \$14,655)		14,655
Total Investments [98.4%] (Cost \$282,418)		\$ 235,413

Percentages are based on net assets of \$239,359 (000).

- * Non-income producing security.
- ** The rate reported is the 7-day effective yield as of August 31, 2022.
- (A) Variable or floating rate security. The rate shown is the effective interest rate as of period end. The rates for certain securities are not based on published reference rates and spreads and are either determined by the issuer or agent based on current market conditions; by using a formula based on the rates of underlying loans; or by adjusting periodically based on prevailing interest rates.
- (B) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration normally to qualified institutions. On August 31, 2022, the value of these securities amounted to \$181,137 (000), representing 75.7% of the net assets of the Fund.
- (C) Level 3 security in accordance with fair value hierarchy.

BOA — Bank of America
Cl — Class
CLO — Collateralized Loan Obligation
ICE — Intercontinental Exchange
LIBOR — London Interbank Offered Rates
Ser — Series
USD — United States Dollar

The following is a list of the inputs used as of August 31, 2022, in valuing the Fund's investments carried at value (000):

Investments in Securities	Level 1	Level 2	Level 3	Total
Asset-Backed Securities	\$ —	\$ 51,934	\$ 168,824	\$ 220,758
Short-Term Investment	14,655	—	—	14,655
Total Investments in Securities	\$ 14,655	\$ 51,934	\$ 168,824	\$ 235,413

The following is a reconciliation of investments in which significant unobservable inputs (Level 3) were used in determining fair value as of August 31, 2022 (000):

	Asset-Backed Securities
Beginning balance as June 1, 2022	\$ 177,826
Transfers into Level 3	-
Transfers out of Level 3	-
Amort	-
Net purchases	11,153
Net sales	(13,613)
Realized gain (loss)	870
Change in unrealized appreciation (depreciation)	(7,412)
Ending balance as of August 31, 2022	\$ 168,824
Net change in unrealized appreciation (depreciation) attributable to Level 3 securities held at August 31, 2022	\$ (7,412)

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